



East Central Idaho News

BONNEVILLE, BUTTE, CLARK, CUSTER, FREMONT, JEFFERSON, LEMHI, MADISON & TETON COUNTIES

ECONOMIC TRENDS

East central Idaho counties ranged in unemployment rates from 1.7 percent in Teton County to 5.2 percent in Lemhi County for March. The overall labor force edged up to over 99,000 people. Just over 2,710 were unemployed. The Idaho Falls Metropolitan Statistical Area remained unchanged at 2.6 percent from the previous month but decreased seven-tenths of a percentage point from the same time last year as only 3,360 more people joined the labor force but 3,670 more workers found jobs during the 12-month period. East Central Idaho Table 1 provides specifics. Idaho Falls, the largest city in the metropolitan area, posted an unemployment rate of 3.1 percent and a labor force of almost 32,000.

SPECIAL TOPIC: New Statistics and Ratings

The Idaho Falls metropolitan area ranked number 10 in job growth out of 393 areas nationwide, according to a survey conducted by Professor Michael Shires of Pepperdine University and published in the May 2006 edition of Inc. magazine under the title "Boomtowns '06." Employment growth was compared over one year, three years and 10 years for each area. "The Small Business Administration estimates that small companies generate as many as three-quarters of the nation's new jobs; as a result, a region showing strong job creation is likely to be a hotbed of entrepreneurial activity," the magazine said. "What's more, strong job growth suggests that a region's economy is expanding. That means new demand and new opportunities."

All 393 metropolitan areas were categorized into three sections based on employment. Idaho Falls fell into the small cities list with employment under

East Central Idaho Table 1: Idaho Falls MSA Labor Force & Employment
Bonneville and Jefferson counties

	Mar 2006*	Feb 2006	Mar 2005	% Change From	
				Last Month	Last Year
INDIVIDUALS BY PLACE OF RESIDENCE					
Seasonally Adjusted					
Civilian Labor Force	63,260	63,590	59,900	-0.5	5.6
Unemployment	1,660	1,670	1,970	-0.6	-15.7
% of Labor Force Unemployed	2.6	2.6	3.3		
Total Employment	61,600	61,920	57,930	-0.5	6.3
Unadjusted					
Civilian Labor Force	61,790	62,340	58,540	-0.9	5.6
Unemployment	1,980	2,160	2,350	-8.3	-15.7
% of Labor Force Unemployed	3.2	3.5	4.0		
Total Employment	59,800	60,170	56,190	-0.6	6.4
JOB BY PLACE OF WORK					
Nonfarm Payroll Jobs** - NAICS	53,410	52,980	46,430	0.8	15.0
Goods-Producing Industries	7,070	6,900	6,280	2.5	12.6
Natural Resources & Mining	50	40	40	25.0	25.0
Construction	3,770	3,650	3,150	3.3	19.7
Manufacturing	3,250	3,210	3,090	1.2	5.2
Food Manufacturing	1,040	1,040	1,020	0.0	2.0
Fabricated Metal Product Manufacturing	220	220	200	0.0	10.0
Machinery Manufacturing	160	150	160	6.7	0.0
Other Manufacturing	1,830	1,800	1,710	1.7	7.0
Service-Providing Industries	46,340	46,080	40,150	0.6	15.4
Trade, Transportation & Utilities	13,260	13,220	12,730	0.3	4.2
Wholesale Trade	4,200	4,190	3,960	0.2	6.1
Retail Trade	7,450	7,410	7,280	0.5	2.3
Utilities	50	50	50	0.0	0.0
Transportation	1,560	1,570	1,440	-0.6	8.3
Information	1,160	1,150	1,120	0.9	3.6
Financial Activities	2,110	2,090	1,970	1.0	7.1
Professional & Business Services	9,840	9,710	5,200	1.3	89.2
Educational & Health Services	6,910	6,870	6,390	0.6	8.1
Leisure & Hospitality	4,310	4,280	4,060	0.7	6.2
Other Services	1,990	2,010	1,940	-1.0	2.6
Government Education	3,840	3,840	3,530	0.0	8.8
Government Administration	2,920	2,910	3,210	0.3	-9.0

*Preliminary Estimate

**Full- or part-time jobs of people who worked for or received wages in the pay period including the 12th of the month

150,000. In that list, it ranked eighth. Coeur d'Alene was the only Idaho city to rank higher at fifth overall and fourth among the small cities.

The Idaho Falls area also had a personal income growth rate of 8.3 percent from 2003 to 2004, according to new data from the U.S. Bureau of Economic Analysis. Coeur d'Alene was the only Idaho metropolitan area to top that. The Boise-Nampa and Pocatello areas came in just under Idaho Falls, but all four were above the national average. Personal income includes all sources of income from all residents.

Population growth has been a major variable. The Idaho Falls metropolitan area, which includes Bonneville and Jefferson counties, recorded a population increased of 10.4 percent from 2000 to 2005. Because of this, services and other businesses have increased along with construction. The industrial makeup and average wages for the area set it apart from surrounding counties. Trade, transportation and utilities employ the largest number of workers at 24 percent with an average wage of \$25,170. The state is slightly above that, but surrounding counties are lower. Professional and business services employ 16 percent of the metropolitan workers with an average wage of \$43,640. The state's average wage in the same sector is \$35,670. Workers at the Idaho National Laboratory's offices in Idaho Falls fall under this category. Government, education and health services round out the top industries by number of workers and wages that exceed the state average. In construction activity in eastern Idaho, total permits for 2005 exceeded 2004 by 350 and total construction value was \$75 million more in 2005 projects than in 2004, according to the Wells Fargo Idaho Construction Report.

Idaho Falls has been discovered. With the area making national "hot spot" lists in many categories, even more growth can be expected. However, local city leaders and economic developers are trying to ensure smart, controlled growth.

AREA DEVELOPMENTS

Bonneville County

- Fred Meyers in the Country Club Center in Idaho Falls is going to see some changes. Additions include a pizza bar, sushi bar, soup island and a remodeled deli. A Starbucks Coffee shop should be completed by the end of June. Many other Fred Meyer stores in the Northwest are also adding Starbucks.
- Idaho Central Credit Union opened two new branches in the Idaho Falls area bringing the total to three. They are located in each of the Wal-Mart supercenter. The third branch was built within the past year and a half.
- Liberty Square is a new retirement community that just opened in Ammon. The complex has 42 apartments, ranging from studio to two bedrooms, and caters to seniors 55 years and older. Trained staff is available around the clock and supervise all activities. The complex offers chef-prepared meals daily in the dining room, social and recreational programs, concierge services, underground parking and storage facilities. It is managed by Steve

Dunthorn who has eight years experience working with seniors. He recently moved back from Washington state where he managed a 136-apartment senior community.

- Eastern Idaho Regional Medical Center had to cut the equivalent of 50 full-time jobs. These did not include registered nurses. Several reasons were given for the cutbacks including a steady drop in patients over the past three years and growth in area doctors that outpaced the population. Another reason could very well be the expansion of services at hospitals in surrounding counties. Virtually all the surrounding counties have worked on updating and increasing services in recent years. Eastern Idaho Regional Medical Center still offers the most services in the general area overall, especially in critical and trauma care.

Madison County

- Cedar Ridge Animal Hospital and Boarding Kennel opened in Rexburg at the end of February. The business focuses on dogs and cats. The new 5,500-square-foot facility offers modern technology, including surgical facilities, and overnight care for animals if needed. The boarding kennel can hold up to 30 dogs at a given time with a separate boarding room for cats. Grooming services are also offered.
- The Westwood-Romance Theater in Rexburg now has a committee working in its behalf. Caught in a debate between restoration and demolition, a committee was formed to work with and advise the city council on the issue. Mayor Shawn Larsen appointed 13 committee members including previous Gilligan's Island star Dawn Wells. Many have extensive theater experience. The council liaison appointed by Larsen is Chris Mann, and Jack Bowman, city director for parks, recreation and arts, will work closely with the panel. The vision of the committee is to restore the building to its 1920s splendor. Fund raising events are soon to be scheduled.

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